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SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

February 9, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of February 7, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail, LLC
c/o Infinity Asset Management, LLC (as
Manager)
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

Secured Party/
Assignee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

Mr. Vernon A. Williams

February 9, 2007

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A description of the railroad equipment covered by the enclosed document is:

96 railcars (including railcars formerly within the series AGR 143205 – AGR 143389) within the following series as more particularly set forth in the schedule attached to the document:

AGR 143209 - AGR 143389

ATW 143205 - ATW 143361

ONT 7804 - ONT 7908

SLR 2307 - SLR 2329

SLR 7007 - SLR 7131

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF SECURITY AGREEMENT

1. Pursuant to the Security Agreement identified below, Infinity Rail, LLC, a Georgia limited liability company ("IR"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR to CIT, a security interest in all of IR's right, title, and interest in and to the railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of June 7, 2005, between IR and CIT, as amended to date.

RECORDATION NO.

26801-A FILED

2. The addresses of the parties are as follows:

Infinity Rail, LLC (Debtor / Assignor)
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

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The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
505 Fifth Avenue
New York, New York 10017
Attention: Rail Resources, Vice President – Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of February 7, 2007.

INFINITY RAIL, LLC

By Infinity Asset Management, LLC as Manager

By: 

Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of Fulton)

On February 7, 2007, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said limited liability company.



Notary Public

My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009

[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: *Catherine Stiglitz*
Name: CATHERINE STIGLITZ
Title: VICE PRESIDENT

State of New York)
County of New York) ss:

On 2/8, 2007, personally appeared before me *Catherine Stiglitz*, to me personally known, who being by me duly sworn, said that he is a Vice President of The CIT Group/Equipment Financing, Inc., that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of such corporation.

Richard D'Annunzio
Notary Public
My commission expires:

[NOTARIAL SEAL]

RICHARD D'ANNUNZIO
Notary Public, State of New York
No. 43-4693159
Qualified in Richmond County 07
Commission Expires March 30, 2007

Schedule

Items relating to 96 50 ft. 70-ton boxcars leased to RSR Corporation:

Acquisition Agreements:

Sales Agreement - Rolling Stock dated December 7, 2006 between Ontario Northland Transportation Commission as seller and Infinity Rail, LLC as buyer

Purchase and Sale Agreement dated as of September 30, 2004 between Bank Austria Creditanstalt Holdings Corporation as seller and Infinity Rail, LLC as buyer

Purchase and Sale Agreement dated as of April 27, 2006 between General Electric Railcar Services Corporation as seller and Infinity Rail, LLC as buyer

Lease:

Lease Agreement dated as of August 28, 2006, between Infinity Rail, LLC ("IR"), as lessor, and RSR Corporation ("RSR"), as lessee, as amended by Amendment to Lease dated as of January 24, 2007, between IR as lessor and RSR as lessee

Description of Cars:

used 50 ft. 70-ton boxcars

Quantity:

ninety six (96)

(The lease agreement contemplates that the lessor will lease to the lessee a total of 105 cars. The number of cars delivered and accepted to date is 17.)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule.

Items relating to 96 50 ft. 70-ton boxcars leased to RSR Corporation:

Reporting marks and identifying numbers:

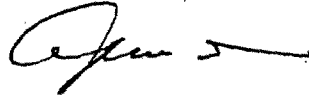
| Unit Count | Former Mark | Former Number | Current Mark | Current Number | Unit Count | Former Mark | Former Number | Current Mark | Current Number |
|------------|-------------|---------------|--------------|----------------|------------|-------------|---------------|--------------|----------------|
| 1 | | | ONT | 7804 | 51 | AGR | 143276 | ATW | 143276 |
| 2 | | | ONT | 7805 | 52 | AGR | 143279 | ATW | 143279 |
| 3 | | | ONT | 7806 | 53 | AGR | 143282 | ATW | 143282 |
| 4 | | | ONT | 7807 | 54 | AGR | 143283 | ATW | 143283 |
| 5 | | | ONT | 7808 | 55 | AGR | 143285 | AGR | 143285 |
| 6 | | | ONT | 7811 | 56 | AGR | 143287 | AGR | 143287 |
| 7 | | | ONT | 7813 | 57 | AGR | 143290 | ATW | 143290 |
| 8 | | | ONT | 7817 | 58 | AGR | 143295 | AGR | 143295 |
| 9 | | | ONT | 7823 | 59 | AGR | 143298 | ATW | 143298 |
| 10 | | | ONT | 7825 | 60 | AGR | 143300 | ATW | 143300 |
| 11 | | | ONT | 7826 | 61 | AGR | 143301 | AGR | 143301 |
| 12 | | | ONT | 7829 | 62 | AGR | 143303 | AGR | 143303 |
| 13 | | | ONT | 7831 | 63 | AGR | 143306 | AGR | 143306 |
| 14 | | | ONT | 7837 | 64 | AGR | 143307 | ATW | 143307 |
| 15 | | | ONT | 7841 | 65 | AGR | 143317 | AGR | 143317 |
| 16 | | | ONT | 7842 | 66 | AGR | 143322 | AGR | 143322 |
| 17 | | | ONT | 7843 | 67 | AGR | 143323 | ATW | 143323 |
| 18 | | | ONT | 7844 | 68 | AGR | 143324 | AGR | 143324 |
| 19 | | | ONT | 7847 | 69 | AGR | 143336 | AGR | 143336 |
| 20 | | | ONT | 7848 | 70 | AGR | 143339 | ATW | 143339 |
| 21 | | | ONT | 7853 | 71 | AGR | 143342 | ATW | 143342 |
| 22 | | | ONT | 7854 | 72 | AGR | 143343 | AGR | 143343 |
| 23 | | | ONT | 7855 | 73 | AGR | 143346 | ATW | 143346 |
| 24 | | | ONT | 7859 | 74 | AGR | 143356 | ATW | 143356 |
| 25 | | | ONT | 7860 | 75 | AGR | 143361 | ATW | 143361 |
| 26 | | | ONT | 7861 | 76 | AGR | 143365 | AGR | 143365 |
| 27 | | | ONT | 7867 | 77 | AGR | 143366 | AGR | 143366 |
| 28 | | | ONT | 7869 | 78 | AGR | 143367 | AGR | 143367 |
| 29 | | | ONT | 7871 | 79 | AGR | 143371 | AGR | 143371 |
| 30 | | | ONT | 7877 | 80 | AGR | 143374 | AGR | 143374 |
| 31 | | | ONT | 7878 | 81 | AGR | 143378 | AGR | 143378 |
| 32 | | | ONT | 7883 | 82 | AGR | 143379 | AGR | 143379 |
| 33 | | | ONT | 7896 | 83 | AGR | 143380 | AGR | 143380 |
| 34 | | | ONT | 7901 | 84 | AGR | 143385 | AGR | 143385 |
| 35 | | | ONT | 7903 | 85 | AGR | 143389 | AGR | 143389 |
| 36 | | | ONT | 7905 | 86 | | | SLR | 2307 |
| 37 | | | ONT | 7906 | 87 | | | SLR | 2308 |
| 38 | | | ONT | 7907 | 88 | | | SLR | 2311 |
| 39 | | | ONT | 7908 | 89 | | | SLR | 2318 |
| 40 | AGR | 143205 | ATW | 143205 | 90 | | | SLR | 2321 |
| 41 | AGR | 143209 | AGR | 143209 | 91 | | | SLR | 2322 |
| 42 | AGR | 143212 | ATW | 143212 | 92 | | | SLR | 2329 |
| 43 | AGR | 143218 | ATW | 143218 | 93 | | | TOE | 7007 |
| 44 | AGR | 143237 | AGR | 143237 | 94 | | | TOE | 7121 |
| 45 | AGR | 143244 | ATW | 143244 | 95 | | | TOE | 7122 |
| 46 | AGR | 143251 | AGR | 143251 | 96 | | | TOE | 7131 |
| 47 | AGR | 143252 | ATW | 143252 | | | | | |
| 48 | AGR | 143262 | ATW | 143262 | | | | | |
| 49 | AGR | 143264 | ATW | 143264 | | | | | |
| 50 | AGR | 143269 | AGR | 143269 | | | | | |

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

2/9/07



Robert W. Alvord